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**BRITON SENTENCED TO 46 MONTHS IN PRISON FOR
DEFRAUDING MORE THAN 15 INVESTORS AROUND THE
WORLD OF APPROXIMATELY \$1.75 MILLION**

DAVID N. KELLEY, the United States Attorney for the Southern District of New York, announced that GLYN KEATLEY, Chairman of Hilands Consulting Company, Ltd., Sheffield, England, and President of Hilbar Investments, LLC, Scottsdale, Arizona, was sentenced today by United States District Judge JOHN F. KEENAN in Manhattan federal court to 46 months in prison, and ordered to pay \$1,434,660 in restitution, on charges that he defrauded more than 15 investors throughout the world through various schemes.

On December 3, 2003, a two-count Information was filed in the Southern District of New York charging KEATLEY with conspiracy to commit wire fraud and wire fraud (the "Information"). According to the Information, from June 2001 through March 2002, KEATLEY and other co-conspirators induced approximately 15 investors to pay a total of approximately \$1.5

million in fees for investment vehicles that would purportedly return high rates of return but did not, in fact, exist.

According to the Information, among the claims KEATLEY made to an investor from New York who was seeking financing for the development of a museum in New York City were the following:

- KEATLEY was able to buy bank debentures and sell them an hour later for 16 to 21% profit;

- KEATLEY had access to little-known International Monetary Fund ("IMF") trading programs that would pay 800% in three banking days;

- KEATLEY would assign a barrel of gold concentrate worth \$30 million until the investor had received a \$150 million return on his investment;

- Aside from the purported IMF trading program, KEATLEY also had access to several other programs which could return a profit of at least 300% per week.

According to the Information, despite the fact that more than 15 investors paid KEATLEY and his co-conspirators a total of approximately \$1.5 million in fees for these investments, KEATLEY did not place any of the investors' funds into any investment programs.

In addition to the Information, a one-count indictment was filed in the District of Kansas in 2001 charging KEATLEY with mail fraud (the "Kansas Indictment"). According to the Kansas Indictment, KEATLEY advertised on the Internet that he could procure financing for large-scale projects. KEATLEY required

potential clients to pay him \$25,000 in "due diligence fees" which KEATLEY claimed he would use to investigate the feasibility of the projects. KEATLEY claimed the clients' "due diligence fees" would be refunded if KEATLEY was unable to secure the requested financing. According to the Kansas Indictment, between August 1998 and May 1999, KEATLEY converted approximately \$275,000 in "due diligence fees" to his own personal use and the use of others.

KEATLEY was arrested on August 11, 2003, in Detroit, Michigan, and was ordered detained.

KEATLEY, 44, lives in Lincolnshire, England.

On February 10, 2004, KEATLEY pled guilty to the two counts in the Information and the sole count of the Kansas Indictment.

At his sentencing, KEATLEY stated that he was overcome by greed and avarice in committing his crimes.

Mr. KELLEY praised the FBI for its efforts in this case.

Assistant United States Attorney DANIEL R. MARGOLIS is in charge of the prosecution.

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